



Supplemental Financial Information

**For the quarter ended April 30, 2019
(unaudited)**

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Use of this Report

This financial information is supplementary to the Bank's second quarter unaudited interim consolidated financial statements, management discussion and analysis, and its 2018 audited financial statements and should be read in conjunction with those documents.

This report is unaudited and all amounts are in thousands of Canadian dollars, unless indicated otherwise.

**VERSABANK
HIGHLIGHTS
(unaudited)
(C\$ thousands)**

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	QUARTER								6 MONTHS ENDED		YEAR ENDED		
	2019		2018				2019		2018		2018	2017	2016
	Q2	Q1	Q4	Q3	Q2	Q1	Q2	Q2					
Results of Operations													
Interest income	\$ 21,125	\$ 21,959	\$ 22,036	\$ 20,446	\$ 19,363	\$ 19,069	\$ 43,084	\$ 38,432	\$ 80,914	\$ 71,765	\$ 69,662		
Net interest income	12,743	13,440	13,707	12,965	12,432	12,395	26,183	24,827	51,499	43,983	43,226		
Non-interest income	4	19	120	17	37	12	23	49	186	(141)	1,273		
Total revenue	12,747	13,459	13,827	12,982	12,469	12,407	26,206	24,876	51,685	43,842	44,499		
Provision for credit losses (recovery)	(411)	(289)	191	128	(50)	65	(700)	15	334	(125)	871		
Non-interest expenses	6,411	6,954	6,423	6,408	6,617	6,890	13,365	13,507	26,338	27,190	25,956		
Restructuring charges	-	-	-	-	-	-	-	-	-	2,045	1,092		
Net income before income tax	6,747	6,794	7,213	6,446	5,902	5,452	13,541	11,354	25,013	14,732	16,580		
Income tax provision (recovery)	1,851	1,862	2,049	1,768	1,646	1,476	3,713	3,122	6,939	(4,740)	3,288		
Net income	\$ 4,896	\$ 4,932	\$ 5,164	\$ 4,678	\$ 4,256	\$ 3,976	\$ 9,828	\$ 8,232	\$ 18,074	\$ 19,472	\$ 13,292		
Per Common Share (\$'s)													
Basic earnings per share	0.21	0.21	0.21	0.20	0.18	0.16	0.41	0.34	0.75	0.83	0.32		
Diluted earnings per share	0.21	0.21	0.21	0.20	0.18	0.16	0.41	0.34	0.75	0.83	0.32		
Return on average common equity	8.89%	8.86%	9.53%	8.72%	8.25%	7.50%	8.88%	7.88%	8.50%	10.29%	4.15%		
Book value/share	9.58	9.39	9.19	8.99	8.80	8.64	9.58	8.80	9.19	8.48	7.79		
Closing market price (common share)	7.50	7.43	7.05	6.88	7.05	7.17	7.50	7.05	7.05	5.80	5.10		
Weighted average number of common shares	21,124	21,124	21,124	21,124	21,124	21,124	21,124	21,124	21,124	20,864	19,861		
Number of common shares outstanding at period end	21,124	21,124	21,124	21,124	21,124	21,124	21,124	21,124	21,124	20,095	20,095		
Total market value of common shares	158,430	156,951	148,924	145,333	148,924	151,459	158,430	148,924	148,924	116,551	102,485		
Financial Ratios													
Yield	4.89%	4.90%	4.82%	4.55%	4.59%	4.41%	4.82%	4.46%	4.58%	4.19%	4.20%		
Cost of funds	1.94%	1.90%	1.82%	1.67%	1.64%	1.54%	1.89%	1.58%	1.66%	1.62%	1.64%		
Net interest income (%)	2.95%	3.00%	3.00%	2.88%	2.95%	2.87%	2.93%	2.88%	2.91%	2.57%	2.55%		
Non-interest expenses to average total assets (annualized)	1.48%	1.55%	1.41%	1.43%	1.57%	1.59%	1.50%	1.57%	1.49%	1.59%	1.53%		
Efficiency ratio	50.29%	51.67%	46.45%	49.36%	53.07%	55.53%	51.00%	54.30%	50.96%	62.02%	58.33%		
Number of full time equivalent staff at period end	87	86	86	86	82	81	87	82	86	80	80		
Assets to full time employee	\$ 20,741	\$ 20,400	\$ 21,135	\$ 21,231	\$ 21,350	\$ 21,069	\$ 20,741	\$ 21,350	\$ 21,135	\$ 21,644	\$ 21,136		
Credit Quality													
Gross impaired loans	\$ 25,496	\$ 19,630	\$ 627	\$ 627	\$ 627	\$ 627	\$ 25,496	\$ 627	\$ 627	\$ 627	\$ 627		
Gross impaired loans as a % of total loans	1.57%	1.22%	0.04%	0.04%	0.04%	0.04%	1.57%	0.04%	0.04%	0.04%	0.04%		
Net impaired loans	\$ 23,543	\$ 17,266	\$ (2,132)	\$ (1,941)	\$ (1,813)	\$ (1,863)	\$ 23,543	\$ (1,813)	\$ (2,132)	\$ (1,798)	\$ (3,031)		
Provision for credit losses as a % of average loans	-0.03%	-0.02%	0.01%	0.03%	0.00%	0.02%	-0.04%	0.00%	0.02%	-0.01%	0.06%		
Financial Position													
Cash and securities	\$ 132,129	\$ 105,193	\$ 139,798	\$ 125,231	\$ 144,220	\$ 84,658	\$ 132,129	\$ 144,220	\$ 139,798	\$ 160,171	\$ 103,579		
Cash and securities to total assets (%)	7.36%	6.02%	7.73%	6.90%	8.24%	4.96%	7.36%	8.24%	7.73%	9.29%	6.15%		
Total loans	1,628,116	1,603,185	1,631,026	1,649,326	1,564,424	1,577,675	1,628,116	1,564,424	1,631,026	1,520,857	1,534,893		
Mortgages and loans to total assets (%)	90.64%	91.81%	90.16%	90.86%	89.36%	92.44%	90.64%	89.36%	90.64%	88.16%	91.12%		
Total assets	1,796,192	1,746,278	1,809,130	1,815,234	1,750,697	1,706,613	1,796,192	1,750,697	1,809,130	1,725,049	1,684,523		
Average assets	1,771,235	1,777,704	1,812,182	1,782,966	1,728,656	1,715,832	1,802,661	1,737,873	1,767,089	1,714,725	1,694,462		
Deposits	1,425,057	1,371,123	1,437,431	1,450,615	1,393,916	1,353,142	1,425,057	1,393,916	1,437,431	1,376,006	1,343,612		
Subordinated notes payable	4,876	9,859	9,844	9,829	9,814	9,799	4,876	9,814	9,844	9,786	9,772		
Shareholders' equity	231,739	227,710	223,567	219,164	215,247	211,752	231,739	215,247	223,567	208,541	206,267		

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NET INCOME
(unaudited)
(C\$ thousands except per share amounts)

	QUARTER						6 MONTHS ENDED		YEAR ENDED		
	2019		2018				2019	2018	2018	2017	2016
	Q2	Q1	Q4	Q3	Q2	Q1	Q2	Q2			
Interest Income											
Loans	\$ 20,398	\$ 21,130	\$ 21,315	\$ 19,894	\$ 18,732	\$ 18,568	\$ 41,528	37,300	\$ 78,509	\$ 70,424	\$ 68,496
Securities	727	829	721	552	631	501	1,556	1,132	2,405	1,341	1,166
Total interest income	21,125	21,959	22,036	20,446	19,363	19,069	43,084	38,432	80,914	71,765	69,662
Yield %	4.89%	4.90%	4.82%	4.55%	4.59%	4.41%	4.82%	4.46%	4.58%	4.19%	4.11%
Interest Expense											
Deposits and other	8,099	8,302	8,113	7,264	6,721	6,459	16,401	13,180	28,557	26,473	29,855
Notes	283	217	216	217	210	215	500	425	858	1,309	1,403
Total interest expense	8,382	8,519	8,329	7,481	6,931	6,674	16,901	13,605	29,415	27,782	31,258
Cost of funds %	1.94%	1.90%	1.82%	1.67%	1.64%	1.54%	1.89%	1.58%	1.66%	1.62%	1.83%
Net interest income	12,743	13,440	13,707	12,965	12,432	12,395	26,183	24,827	51,499	43,983	38,404
Spread %	2.95%	3.00%	3.00%	2.88%	2.95%	2.87%	2.93%	2.88%	2.91%	2.57%	2.27%
Non-interest income	4	19	120	17	37	12	23	49	186	(141)	1,273
Total revenue	12,747	13,459	13,827	12,982	12,469	12,407	26,206	24,876	51,685	43,842	39,677
Provision for credit losses (recovery)	(411)	(289)	191	128	(50)	65	(700)	15	334	(125)	871
	13,158	13,748	13,636	12,854	12,519	12,342	26,906	24,861	51,351	43,967	38,806
Non-interest expenses	6,411	6,954	6,423	6,408	6,617	6,890	13,365	13,507	26,338	27,190	25,956
Restructuring charges	-	-	-	-	-	-	-	0	-	2,045	1,092
	6,411	6,954	6,423	6,408	6,617	6,890	13,365	13,507	26,338	29,235	27,048
Net income before taxes	6,747	6,794	7,213	6,446	5,902	5,452	13,541	11,354	25,013	14,732	11,758
Income taxes (recovery)	1,851	1,862	2,049	1,768	1,646	1,476	3,713	3,122	6,939	(4,740)	3,288
Net income	\$ 4,896	\$ 4,932	\$ 5,164	\$ 4,678	\$ 4,256	\$ 3,976	\$ 9,828	\$ 8,232	\$ 18,074	\$ 19,472	\$ 8,470
Earnings per common share:											
Basic	\$ 0.21	\$ 0.21	\$ 0.21	\$ 0.20	\$ 0.18	\$ 0.16	\$ 0.41	\$ 0.34	\$ 0.75	\$ 0.83	\$ 0.32
Diluted	\$ 0.21	\$ 0.21	\$ 0.21	\$ 0.20	\$ 0.18	\$ 0.16	\$ 0.41	\$ 0.34	\$ 0.75	\$ 0.83	\$ 0.32
Comprehensive Income											
Net income	\$ 4,896	\$ 4,932	\$ 5,164	\$ 4,678	\$ 4,256	\$ 3,976	\$ 9,828	\$ 8,232	\$ 18,074	\$ 19,472	\$ 8,470
Other comprehensive income (loss), net of tax											
Net unrealized gains (losses) on assets held as available-for-sale	-	-	-	-	-	(4)	-	(4)	(4)	(2)	(7)
Amount transferred to net income (loss) for available-for-sale assets	-	-	-	-	-	(4)	-	(4)	(4)	(2)	(7)
Total comprehensive income	\$ 4,896	\$ 4,932	\$ 5,164	\$ 4,678	\$ 4,256	\$ 3,972	\$ 9,828	\$ 8,228	\$ 18,070	\$ 19,470	\$ 8,463

VERSABANK
NET INTEREST INCOME, NON-INTEREST INCOME AND TOTAL REVENUES
(unaudited)
(C\$ thousands)

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	QUARTER						6 MONTHS ENDED		YEAR ENDED		
	2019		2018				2019	2018	2018	2017	2016
	Q2	Q1	Q4	Q3	Q2	Q1	Q2	Q2			
Net Interest Income	\$ 12,743	\$ 13,440	\$ 13,707	\$ 12,965	\$ 12,432	\$ 12,395	\$ 26,183	\$ 24,827	\$ 51,499	\$ 43,983	\$ 38,404
Net Interest Income (NII)	12,743	13,440	13,707	12,965	12,432	12,395	26,183	24,827	51,499	43,983	38,404
Credit card non-interest revenue	-	-	-	-	-	-	-	-	-	(215)	1,234
Other income	4	19	120	17	37	12	23	49	186	74	39
Total non-interest income	4	19	120	17	37	12	23	49	186	(141)	1,273
Total revenue	\$ 12,747	\$ 13,459	\$ 13,827	\$ 12,982	\$ 12,469	\$ 12,407	\$ 26,206	\$ 24,876	\$ 51,685	\$ 43,842	\$ 39,677
Non-interest income as a % of total revenue	0.03%	0.14%	0.87%	0.13%	0.30%	0.10%	0.09%	0.20%	0.36%	-0.32%	3.21%
Net interest income per average assets	2.95%	3.00%	3.00%	2.88%	2.95%	2.87%	2.93%	2.88%	2.91%	2.57%	2.32%

(unaudited)
(C\$ thousands)

	QUARTER						6 MONTHS ENDED		YEAR ENDED		
	2019		2018				2019	2018	2018	2017	2016
	Q2	Q1	Q4	Q3	Q2	Q1	Q2	Q2			
Average loans	\$ 1,615,651	\$ 1,617,106	\$ 1,640,176	\$ 1,606,875	\$ 1,571,050	\$ 1,549,266	\$ 1,629,571	\$ 1,542,641	\$ 1,575,942	\$ 1,542,235	\$ 1,491,277
Average total assets	\$ 1,771,235	\$ 1,777,704	\$ 1,812,182	\$ 1,782,966	\$ 1,728,656	\$ 1,715,832	\$ 1,802,661	\$ 1,737,873	\$ 1,767,089	\$ 1,714,725	\$ 1,655,165

VERSABANK
NON-INTEREST EXPENSES
(unaudited)
(C\$ thousands)

	QUARTER						6 MONTHS ENDED		YEAR ENDED		
	2019		2018				2019	2018	2018	2017	2016
	Q2	Q1	Q4	Q3	Q2	Q1	Q2	Q2	2018	2017	2016
Salaries and Employee Benefits											
Salaries	\$ 3,380	\$ 3,343	\$ 3,061	\$ 3,141	\$ 2,888	\$ 2,882	\$ 6,723	\$ 5,770	\$ 11,972	\$ 11,207	\$ 11,508
Employee benefits	479	562	638	590	551	586	1,041	1,137	2,365	2,449	2,582
Total	3,859	3,905	3,699	3,731	3,439	3,468	7,764	6,907	14,337	13,656	14,090
Premises											
Rent	124	151	180	174	184	178	275	362	716	731	713
Depreciation	186	180	222	137	137	127	366	264	623	553	776
Other	304	316	265	219	281	200	620	481	965	851	896
Total	614	647	667	530	602	505	1,261	1,107	2,304	2,135	2,385
General and administrative											
Capital taxes and other assessments	484	484	409	853	775	1,064	969	1,839	3,101	3,939	3,186
Insurance	125	118	124	115	122	123	243	245	484	456	415
Listing, sustaining and annual meeting fees	77	85	47	44	104	71	162	175	266	723	284
Marketing and business development	73	91	70	79	103	99	164	202	351	386	373
Professional fees and consulting services	318	536	406	241	290	822	854	1,112	1,759	1,611	950
Credit card administration	-	-	-	-	-	-	-	-	-	471	1,316
Other	861	1,088	1,001	815	1,182	738	1,948	1,920	3,736	3,813	2,957
Total	1,938	2,402	2,057	2,147	2,576	2,917	4,340	5,493	9,697	11,399	9,481
Restructuring charges	-	-	-	-	-	-	-	-	-	2,045	1,092
Total non-interest expenses	\$ 6,411	\$ 6,954	\$ 6,423	\$ 6,408	\$ 6,617	\$ 6,890	\$ 13,365	\$ 13,507	\$ 26,338	\$ 29,235	\$ 27,048

**VERSABANK
BALANCE SHEET**
(unaudited)
(C\$ thousands)

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	QUARTER						YEAR ENDED		
	2019		2018				2018	2017	2016
	Q2	Q1	Q4	Q3	Q2	Q1			
Cash and cash equivalents	\$ 122,090	\$ 95,203	\$ 129,781	\$ 122,257	\$ 144,220	\$ 84,658	\$ 129,781	\$ 159,909	\$ 93,964
Securities	10,039	9,990	10,017	2,974	-	-	10,017	262	9,958
Total	132,129	105,193	139,798	125,231	144,220	84,658	139,798	160,171	103,922
Loans									
Commercial real estate	601,395	568,331	594,627	624,707	558,061	570,345	594,627	559,501	532,810
Non-commercial real estate	50,842	60,328	91,517	78,218	105,420	108,577	91,517	82,080	104,654
Corporate and public sector	47,574	48,845	50,922	54,090	57,409	61,829	50,922	69,544	114,047
Structured finance	923,715	921,303	889,822	888,077	839,853	833,392	889,822	806,347	783,669
Credit card receivables	-	-	-	-	-	-	-	-	26,012
Allowance for credit losses	(1,953)	(2,364)	(2,759)	(2,568)	(2,440)	(2,490)	(2,759)	(2,425)	(3,031)
Accrued interest	6,543	6,742	6,897	6,802	6,121	6,022	6,897	5,810	5,451
Total	1,628,116	1,603,185	1,631,026	1,649,326	1,564,424	1,577,675	1,631,026	1,520,857	1,563,612
Other assets									
Capital assets	8,203	8,368	8,390	6,098	8,096	8,033	8,390	8,020	4,330
Other assets	27,744	29,532	29,916	34,579	33,957	36,247	29,916	36,001	32,536
Total	35,947	37,900	38,306	40,677	42,053	44,280	38,306	44,021	36,866
Total assets	\$ 1,796,192	\$ 1,746,278	\$ 1,809,130	\$ 1,815,234	\$ 1,750,697	\$ 1,706,613	\$ 1,809,130	\$ 1,725,049	\$ 1,704,400
Deposits									
Demand	\$ 13,119	\$ 13,921	\$ 15,231	\$ 16,375	\$ 17,256	\$ 18,589	\$ 15,231	\$ 18,983	\$ 17,458
Trustee chequing accounts	351,905	395,225	395,994	333,362	334,081	287,937	395,994	275,182	189,074
Term (including accrued interest)	1,060,033	961,977	1,026,206	1,100,878	1,042,579	1,046,616	1,026,206	1,081,841	1,163,115
Total	1,425,057	1,371,123	1,437,431	1,450,615	1,393,916	1,353,142	1,437,431	1,376,006	1,369,647
Securitization liabilities	33,338	33,490	33,310	33,462	33,283	33,435	33,310	33,256	43,585
Other liabilities	101,182	104,096	104,978	102,164	98,437	98,485	104,978	97,460	91,217
Subordinated notes payable	4,876	9,859	9,844	9,829	9,814	9,799	9,844	9,786	14,067
Shareholders' equity									
Share capital	182,094	182,094	182,094	182,094	182,094	182,094	182,094	182,094	176,706
Retained earnings (deficit)	49,645	45,616	41,473	37,070	33,153	29,658	41,473	26,443	9,172
Accumulated other comprehensive income	-	-	-	-	-	-	-	4	6
Total	231,739	227,710	223,567	219,164	215,247	211,752	223,567	208,541	185,884
Total liabilities and shareholders' equity	\$ 1,796,192	\$ 1,746,278	\$ 1,809,130	\$ 1,815,234	\$ 1,750,697	\$ 1,706,613	\$ 1,809,130	\$ 1,725,049	\$ 1,704,400

VERSABANK
IMPAIRED LOANS AND ALLOWANCE FOR CREDIT LOSSES
(unaudited)
(C\$ thousands)

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	QUARTER						YEAR ENDED		
	2019		2018				2018	2017	2016
	Q2	Q1	Q4	Q3	Q2	Q1			
Gross impaired loans									
Residential mortgages	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Commercial and government loans	24,869	19,003	-	-	-	-	-	-	-
Other loans	627	627	627	627	627	627	627	-	-
Total gross impaired loans	\$ 25,496	\$ 19,630	\$ 627	\$ 627	\$ 627	\$ 627	\$ 627	\$ 627	\$ -
Allowance for credit losses									
Individual allowance	\$ 400	\$ 400	\$ 400	\$ 200	\$ 200	\$ 200	\$ 400	\$ 200	\$ -
Collective allowance	1,553	1,964	2,359	2,368	2,240	2,290	2,359	2,225	1,976
Collective allowance - credit cards and other	-	-	-	-	-	-	-	-	1,055
Total allowance for credit losses	\$ 1,953	\$ 2,364	\$ 2,759	\$ 2,568	\$ 2,440	\$ 2,490	\$ 2,759	\$ 2,425	\$ 3,031
Reconciliation of allowance for credit losses									
Balance, beginning of period	\$ 2,364	\$ 2,759	\$ 2,568	\$ 2,440	\$ 2,490	\$ 2,425	\$ 2,425	\$ 3,031	\$ 3,212
IFRS 9 transition	-	(106)	-	-	-	-	-	-	-
Provision for credit losses	(411)	(289)	191	128	(50)	65	334	(125)	871
Recoveries (write-offs)	-	-	-	-	-	-	-	(481)	(1,052)
Balance, end of period	\$ 1,953	\$ 2,364	\$ 2,759	\$ 2,568	\$ 2,440	\$ 2,490	\$ 2,759	\$ 2,425	\$ 3,031
Total net impaired loans	\$ 23,543	\$ 17,266	\$ (2,132)	\$ (1,941)	\$ (1,813)	\$ (1,863)	\$ (2,132)	\$ (1,798)	\$ (3,031)
Total loans	\$ 1,628,116	\$ 1,603,185	\$ 1,631,026	\$ 1,649,326	\$ 1,564,424	\$ 1,577,675	\$ 1,631,026	\$ 1,520,857	\$ 1,563,612
Gross impaired loans as a % of total loans	1.57%	1.22%	0.04%	0.04%	0.04%	0.04%	0.04%	0.04%	0.00%
Provision for credit losses as a % of average loans	-0.03%	-0.02%	0.01%	0.03%	0.00%	0.02%	0.02%	-0.01%	0.06%

VERSABANK
BASEL III DISCLOSURE
(unaudited)
(C\$ thousands)

Modified Capital Disclosure Template

Common Equity Tier 1 capital: instruments and reserves

1	Directly issued qualifying common share capital						
2	Retained earnings						
3	Accumulated other comprehensive income						
6	Common Equity Tier 1 capital before regulatory adjustments						
28	Total regulatory adjustments to Common Equity Tier 1						
29	Common Equity Tier 1 capital (CET1)						

Additional Tier 1 capital: instruments

30	Directly issued qualifying Additional Tier 1 instruments						
45	Tier 1 capital (T1 = CET1 + AT1)						

Tier 2 capital: instruments and allowances

47	Directly issued capital instruments subject to phase out from Tier 2						
51	Tier 2 capital before regulatory adjustments						
57	Total regulatory adjustments to Tier 2 capital						
58	Tier 2 capital (T2)						

59 Total regulatory capital (TC = T1 + T2)

60 Total risk-weighted assets

Capital ratios

61	Common Equity Tier 1 (as a % of risk-weighted assets)						
62	Tier 1 (as a % of risk-weighted assets)						
63	Total regulatory capital (as a % of risk-weighted assets)						

OSFI all-in target

69	Common Equity Tier 1 all-in target ratio						
70	Tier 1 capital all-in target ratio						
71	Total regulatory capital all-in target ratio						

Capital instruments subject to phase-out arrangements

84	Current cap on T2 instruments subject to phase-out arrangements						
85	Amounts excluded from T2 due to cap						

		ALL-IN					
		2019		2018			
		Q2	Q1	Q4	Q3	Q2	Q1
	\$	152,757	152,757	152,757	152,757	152,757	152,757
		49,645	45,616	41,473	37,070	33,153	29,658
		-	-	-	-	-	-
		202,402	198,373	194,230	189,827	185,910	182,415
		16,872	18,562	20,175	22,052	23,637	25,113
		185,530	179,811	174,055	167,775	162,273	157,302
		29,337	29,337	29,337	29,337	29,337	29,337
		214,867	209,148	203,392	197,112	191,610	186,639
		5,000	10,000	10,000	10,000	10,000	10,000
		5,000	10,000	10,000	10,000	10,000	10,000
		-	6,000	6,000	6,000	6,000	4,000
		5,000	4,000	4,000	4,000	4,000	6,000
	\$	219,867	213,148	207,392	201,112	195,610	192,639
	\$	1,524,228	1,466,154	1,502,549	1,532,135	1,465,303	1,473,420
		12.17%	12.26%	11.58%	10.95%	11.07%	10.68%
		14.10%	14.27%	13.54%	12.87%	13.08%	12.67%
		14.42%	14.54%	13.80%	13.13%	13.35%	13.07%
		7.00%	7.00%	7.00%	7.00%	7.00%	7.00%
		8.50%	8.50%	8.50%	8.50%	8.50%	8.50%
		10.50%	10.50%	10.50%	10.50%	10.50%	10.50%
	\$	15,450	15,450	25,750	25,750	25,750	25,750
		-	-	-	-	-	-

Modified Capital Disclosure Template

29	Common Equity Tier 1 capital (CET1)						
45	Tier 1 capital (T1 = CET1 + AT1)						
59	Total regulatory capital (TC = T1 + T2)						

60 Total risk-weighted assets

Capital ratios

61	Common Equity Tier 1 (as a % of risk-weighted assets)						
62	Tier 1 (as a % of risk-weighted assets)						
63	Total regulatory capital (as a % of risk-weighted assets)						

		TRANSITIONAL					
		2019		2018			
		Q2	Q1	Q4	Q3	Q2	Q1
	\$	188,905	183,523	178,090	172,186	167,000	162,325
	\$	218,242	212,860	207,427	201,523	196,337	191,721
	\$	223,242	216,860	211,427	205,523	200,337	197,721
	\$	1,527,602	1,469,867	1,506,584	1,536,545	1,470,030	1,478,443
		12.37%	12.49%	11.82%	11.21%	11.36%	10.98%
		14.29%	14.48%	13.77%	13.12%	13.36%	12.97%
		14.61%	14.75%	14.03%	13.38%	13.63%	13.37%

VERSABANK
LEVERAGE RATIO DISCLOSURE
(unaudited)
(C\$ thousands)

On-Balance Sheet Exposures

- 1 On-balance sheet assets
- 2 Asset amounts deducted in determining Basel III 'all-in' Tier 1 Capital
- 3 Total on-balance sheet exposures

Other Off-Balance Sheet Exposures

- 17 Off-balance sheet exposure at gross notional amount
- 18 Adjustments for conversion to credit equivalent amounts
- 19 Off-balance sheet items

Capital and Total Exposures

- 20 Tier 1 Capital
- 21 Total Exposures

Leverage Ratios

- 22 Basel III leverage ratio

		All-in					
		2019		2018			
		Q2	Q1	Q4	Q3	Q2	Q1
	\$	1,796,192	\$ 1,746,278	\$ 1,809,130	\$ 1,815,234	\$ 1,750,697	\$ 1,706,613
		(16,872)	(18,562)	(20,175)	(22,052)	(23,637)	(25,113)
		1,779,320	1,727,716	1,788,955	1,793,182	1,727,060	1,681,500
	\$	268,681	\$ 223,657	\$ 210,154	\$ 262,455	\$ 265,644	\$ 282,807
		(168,745)	(142,012)	(123,345)	(157,101)	(152,330)	(160,126)
		99,936	81,645	86,809	105,354	113,314	122,681
		214,867	209,148	203,392	197,112	191,610	186,639
		1,879,256	1,809,361	1,875,764	1,898,536	1,840,374	1,804,181
		11.43%	11.56%	10.84%	10.38%	10.41%	10.34%